10:51 AM
06/03/13
Cash Basis

Henry Tosta Dairy
Balance Sheet
As of December 31, 2011

		Dec 31, 11
ASSETS		
Current Assets		
Checking/Savings		
Bank of Stockton (rentals)		262.57
Bank of the West		102,630.09
Total Checking/Savings		102,892.66
Total Current Assets		102,892.66
Fixed Assets		
Land & Dairy		
Buildings	2,082,527.39	
Improvements	31,642.09	
Land	3,241,282.00	
Livestock	2,501,072.50	
Machinery & equipment	123,869.65	
Milk quota	158,560.00	
Transportation equipment	239,900.52	
Accumulated depreciation	-3,532,144.00	
Total Land & Dairy		4,846,710.15
Rental Properties		
1416 Ridgecrest Drive, Manteca	349,345.00	
568 Somoa Land, Lathrop	303,213.00	
6188 W. Canal, Tracy	346,185.00	
Accumulated depreciation	-319,133.00	
Total Rental Properties		679,610.00
Total Fixed Assets		5,526,320.15
Other Assets		
Refinance costs, net		35,411.00
Receivable - Banta Inn		201,174.00
Receivable - Hatch Road		244,005.87
Total Other Assets		480,590.87
TOTAL ASSETS		6,109,803.68
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Credit Cards		
Bank of America VISA #9650	204.58	
Citi Platinum 2816	6,961.73	
Capital One 2940	3,316.82	
B of A - Holstein Assoc. 1162	13,668.99	
Discover Card 0969	8,130.00	
Total Credit Cards		32,282.12
Total Credit Cards		32,282.12

Henry Tosta Dairy
Balance Sheet
As of December 31, 2011

		Dec 31, 11
Other Current Liabilities		
Lines of Credit		
Bank of the West - Feed #12...	396,260.00	
Total Lines of Credit		396,260.00
Loans - Other		
Bank of the West - Cows loan	945,019.00	
Total Loans - Other		945,019.00
Payroll Liabilities		
Advance	1,150.00	
ETT - Employment Training ...	11.96	
FICA Employee	1,852.01	
FICA Employer	2,756.11	
FIT	683.00	
FUTA	95.57	
Garnishment	468.60	
MED Employee	644.56	
MED Employer	644.56	
SDI	977.98	
SUI	606.39	
Payroll Liabilities - Other	-690.00	
Total Payroll Liabilities		9,200.74
Total Other Current Liabilities		1,350,479.74
Total Current Liabilities		1,382,761.86
Long Term Liabilities		
Notes Payable		
Payable - Henry Tosta	65,600.00	
Total Notes Payable		65,600.00
Property Loans		
B of West - Property loan 12109	3,110,520.00	
Bank of America - Lathrop prop.	248,833.53	
Wells Fargo - Canal prop.	239,689.18	
Total Property Loans		3,599,042.71
Total Long Term Liabilities		3,664,642.71
Total Liabilities		5,047,404.57
Equity		
Capital - Irrevocable Trust		125,088.00
Capital - Henry J. Tosta Trust		1,113,295.47
Capital - Henry J. Tosta		12,511.00
Owner's Draw Account		-20,729.68
Net Income		-167,765.68
Total Equity		1,062,399.11
TOTAL LIABILITIES & EQUITY		6,109,803.68

10:53 AM
06/03/13
Cash Basis

Henry Tosta Dairy
Profit & Loss
January through December 2011

		Jan - Dec 11
Income		
Dads Social Security		0.00
USDA program payments		6,566.00
Milk Income		3,533,698.24
Miscellaneous Income		8,580.98
Rent Income		
Hwy 120 pasture/ barn rent	12,000.00	
Rent - 1416 Ridgecrest	15,519.00	
Rent - 15755 Escalon Bellota	12,000.00	
Rent - 15761 Escalon Bellota	7,425.00	
Rent - 26092 Kasson Rd Mobile	9,110.05	
Rent - 26118 Kasson Rd	9,800.00	
Rent - 26130 Kasson Road	10,800.00	
Rent - 28000 Hwy 120 Northcutt	12,600.00	
Rent - 568 Somoa, Lathrop	13,375.00	
Rent - 6188 W. Canal	17,689.85	
Total Rent Income		120,318.90
Sales		
Livestock	185,659.91	
Total Sales		185,659.91
Total Income		3,854,824.03
Gross Profit		3,854,824.03
Expense		
Amortization		1,545.00
Advertising		715.00
Automobile/Truck Expense		
License Fees	0.00	
Parts/Repairs	2,889.67	
Tire Repair	2,929.68	
Automobile/Truck Expense - Other	1,155.01	
Total Automobile/Truck Expense		6,974.36
Bank Charges		
Bank Service Charge	1,679.42	
Prepaid Fianace Chg.	13.57	
Bank Charges - Other	96.00	
Total Bank Charges		1,788.99
Breeding Fees		
Preg. Check	24,000.00	
Breeding Fees - Other	6,210.00	
Total Breeding Fees		30,210.00
Calf Raising Expense		127,066.75

Henry Tosta Dairy
Profit & Loss
January through December 2011

	Jan - Dec 11	
Cost of Milk Sales		
FUEL SURCHARGE	4,463.39	
Advertising and promotion	29,536.48	
Capital retain	18,182.38	
CA Dairy Campaign	2,344.78	
Component Testing	25.00	
Dairy Council	1,264.59	
Dairy Food Control	181.82	
Hauling of Milk	71,335.53	
Market Milk	1,454.52	
Milk Inspection	1,361.25	
Pool	2,166.01	
Regional Quota Adjuster	1,338.69	
Cost of Milk Sales - Other	-2,526.65	
Total Cost of Milk Sales		131,127.79
Depreciation Expense		116,323.00
Donations		350.00
Dues and Subscriptions		1,406.00
Equipment		
Rental Equipment	1,200.00	
Total Equipment		1,200.00
Feed and Grain		
Almond Hull	16,529.87	
Hay	1,364,417.24	
Silage	17,805.75	
Feed and Grain - Other	977,514.37	
Total Feed and Grain		2,376,267.23
Field Expense		
Aerial Spraying	13,637.50	
Chemicals	709.05	
Harvesting	41,551.52	
Plowing Borders	2,397.50	
Seed	62,550.77	
Field Expense - Other	8,032.84	
Total Field Expense		128,879.18
Freight & Trucking		
Hauling	19,710.95	
Freight & Trucking - Other	397.00	
Total Freight & Trucking		20,107.95
Fuel		
Diesel	93,494.65	
Oil	10,230.58	
Unleaded Gas	10,268.93	
Fuel - Other	882.72	
Total Fuel		114,876.88

Henry Tosta Dairy
Profit & Loss
January through December 2011

	Jan - Dec 11	
Insurance		
Auto/Truck Insurance	1,293.00	
Farm/Property Insurance	9,058.00	
Flood Insurance	1,811.00	
Health Insurance	0.00	
Liability Insurance	10,563.71	
Work Comp	9,006.00	
Total Insurance		31,731.71
Interest Expense		
CC/ CL Interest Charges	5,497.03	
Interest - Bank o t West LoC	128,144.97	
Interest - Canel Property	15,601.35	
Interest - Lathrop Property	17,304.98	
Interest Cow Loan	35,927.65	
Interest Feed Loan	14,047.47	
Interest Expense - Other	1,294.00	
Total Interest Expense		217,817.45
Licenses/Fees/Permits		3,427.00
Machine Hire		
Manure Spreading	12,350.00	
Tractor Driver	1,611.54	
Total Machine Hire		13,961.54
Payroll Expenses		
Payroll Labor	175,889.54	
Payroll Taxes	19,131.91	
Total Payroll Expenses		195,021.45
Professional Fees		
Accounting	3,085.00	
Commission Fees	0.00	
Legal Fees	145.00	
Total Professional Fees		3,230.00
Rent/Etc.		
KandHola, Charandia	8,000.00	
Smith Pasture Rent	7,000.00	
Total Rent/Etc.		15,000.00
Repairs/Maintenance		
Equipment Repairs	8,873.17	
Parts	101,633.14	

Henry Tosta Dairy
Profit & Loss
January through December 2011

			Jan - Dec 11
Repairs/Property			
Hatch Road	0.00		
Banta Inn	0.00		
1416 Ridgecrest, Manteca	1,228.00		
15755 Escalon Bellota, Escalon	2,208.59		
15761 Escalon Bellota, Escalon	6,297.43		
26092 Kasson Rd Mobile	1,418.97		
26118 Kasson Rd, Tracy	3,242.33		
26130 Kasson Rd, Tracy	2,921.36		
28000 E. Hwy 120, Escalon	954.33		
568 Somoa Ln., Lathrop	1,831.22		
6188 W. Canal, Tracy	3,460.94		
Reeve Rd Dairy, Tracy	3,987.86		
San Jose Rd Dairy, Tracy	18,509.37		
Total Repairs/Property		46,060.40	
Tractor Repair		39,200.67	
Total Repairs/Maintenance			195,767.38
Supplies			
Office Supplies		2,718.34	
Ranch Supplies		42,406.14	
Total Supplies			45,124.48
Taxes			
Irrigation Assessment		28,110.15	
Property		47,054.46	
State		800.00	
Total Taxes			75,964.61
Telephone			
Cellular		2,208.80	
Telephone - Other		1,584.18	
Total Telephone			3,792.98
Utilities			
Garbage Disposal		5,474.40	
Gas and Electric		49,390.60	
Propane			
Canal House	1,255.95		
21070 Reeve Rd Pump Hs- #150	170.98		
Reeve Rd M all - lease 499	100.00		
Reeve 21070 - lease 250 - Phil	1,808.78		
San Jose M#4- next to barn	1,106.38		
San Jose M#3 -lease 420- vacant	297.79		
San Jose M#1-lease 250-Alex ...	1,285.86		
Miguels house- lease 250 San Jo	2,119.63		
Milk Barn -lease 499- San Jose	5,952.57		
San Jose M#2 - Luis- lease 420	2,029.84		
Reeve 21000 - lease 250 corner	3,157.35		

Henry Tosta Dairy
Profit & Loss
January through December 2011

		Jan - Dec 11
Dads house - Lease 250	3,845.96	
Propane - Other	5,524.72	
Total Propane		28,655.81
Total Utilities		83,520.81
Vet Services/Supplies		
Hoof Trimming	31,645.00	
Vet Services	1,490.20	
Vet Supplies	37,339.97	
Vet Services/Supplies - Other	600.00	
Total Vet Services/Supplies		71,075.17
Water Testing of Manure		8,317.00
Total Expense		4,022,589.71
Net Income		-167,765.68